

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

SCOTT STERLING, et al.,

Plaintiffs,

v.

IRIS ENERGY LIMITED, et al.,

Defendants.

Civil Action No. 22-7273 (JKS) (MAH)

ORDER

THIS MATTER having come before the Court by way of a telephone scheduling conference held on May 31, 2024;

and Defendants having sought a stay of discovery pending resolution of their motion to dismiss as required by the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. §§ 77z-1(b), 78u-4(b)(3)(B);

and the Court having reviewed the pending motion to dismiss, D.E. 47;

and the Court being satisfied that the pending motion to dismiss challenges the sufficiency of the First Amended Complaint and whether it adequately alleges a material misstatement or omission, as well as the requisite degree of scienter;

and the Court therefore finding that a stay of discovery is required in accordance with the PSLRA, *see Dow Corning Corp. v. BB & T Corp.*, No. 09-5637, 2010 WL 4860354, at *9 (D.N.J. Nov. 23, 2010) (a stay of discovery is necessary when the sufficiency of the complaint is challenged);

and for good cause shown,

IT IS on this 31st day of May 2024,

ORDERED THAT:

1. Discovery is stayed pending resolution of the pending motion to dismiss, D.E. 47.
2. Within seven (7) days of a ruling on the motion to dismiss, the parties shall file a letter alerting the Undersigned of the ruling and requesting a conference, if necessary.

s/ Michael A. Hammer

Hon. Michael A. Hammer
United States Magistrate Judge